

RESOLUTION NO. 2023-05

**RESOLUTION OF THE MUNCIE REDEVELOPMENT COMMISSION OF ITS DETERMINATION OF
NEED TO CAPTURE TAX INCREMENT REVENUES**

WHEREAS, the Muncie Redevelopment Commission (the “Commission”) previously has established and amended various Economic Development Areas (the “Economic Development Areas”), and designated within the Economic Development Areas multiple allocation areas, see attached Exhibit A (the “Allocation Areas”) for purposes of capturing incremental property taxes (the “TIF Revenues”) pursuant to Indiana Code 36-7-14-39 and IC 36-7-14-39.3; and

WHEREAS, under IC 36-7-14-39(b)(4) the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year.

WHEREAS, the Secretary of the Commission will provide the required notification to the taxing units impacted by the Economic Development Areas, as detailed in Exhibit B, of the Commission’s intent to capture all of the available TIF Revenues for budget year 2024.

NOW, THEREFORE, BE IT RESOLVED by the Commission, governing body of the Muncie Department of Redevelopment, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby makes the determination that, for budget year 2024, all of the incremental assessed value of taxable property in the Allocation Areas is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued or to be issued pursuant to IC 36-7-14-39(b)(3), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(3). The Commission therefore determines that there is no excess assessed value in the Allocation Areas that may be allocated to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. The Commission hereby directs the Secretary of the Commission to provide written notifications of the determinations made herein to the Delaware County Auditor, the Delaware County Council, the Muncie City Council, and each taxing unit that is wholly or partly located within the Allocation Areas, in the manner set forth in IC 36-7-14-39(b)(4)(B).

3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Muncie Redevelopment Commission this ____ day of ____ 2023.

COMMISSIONER	YEA	NAY	ABSTAIN	ABSENT
Jeff Howe	_____	_____	_____	_____
Shareen Wagley	_____	_____	_____	_____
Issac Miller	_____	_____	_____	_____
Lorraine Tomlin	_____	_____	_____	_____
Steve Prybylla	_____	_____	_____	_____

Jeff Howe, President
City of Muncie Redevelopment Commission

Exhibit A

<u>Economic Development Area</u>	<u>Allocation Area</u>
Consolidated Muncie Economic Development Area	Consolidated Allocation Area*
Indiana Stamping Economic Development Area	Indiana Stamping Allocation Area
Ontario Park Place Economic Development Area	Ontario Park Allocation Area
Nebo Road Economic Development Area	Nebo Road Allocation Area

*The Consolidated Allocation Area consolidated the following allocation areas:

Downtown Central
Cardinal
Muncie Mall/Airpark
South Muncie
Delaware Dynamics

Exhibit B
Distribution List

- County Council and Board of Commissioners of Delaware County
c/o

Muncie, Indiana

- Delaware County Auditor

Muncie, Indiana

- City of Muncie City Council
c/o Craig Wright, Controller

Muncie, Indiana

- Muncie Public Library Board of Directors
c/o

Muncie, Indiana

- Muncie Community School Corporation School Board of Trustees
c/o

Muncie, Indiana

- Township Board of Trustees
c/o

Muncie, Indiana

- Delaware County Solid Waste Management District Board of Directors

, Indiana 47001